



Nantucket Planning Board

Form I Covenant

Date: _____

KNOW ALL Men by these presents that the undersigned has submitted an application dated _____, to the Nantucket Planning Board for approval of a definitive plan of a subdivision of land entitled _____, designed by _____, dated _____, land located _____, showing _____ lots, and owned by _____, whose address is _____.

The undersigned has requested the Planning Board to approve such plan without requiring a performance bond.

IN CONSIDERATION of the Planning Board of Nantucket in the county of Nantucket approving said plan without requiring a performance bond, the undersigned hereby covenants and agrees with the inhabitants of the Town of Nantucket as follows:

1. The undersigned is the owner* in fee simple absolute of all the land included in the subdivision and that there are no mortgages of record or otherwise on any of the land, except for those described below, and that the present holders of said mortgages have assented to this contract prior to its execution by the undersigned.

** if there is more than one owner, all must sign. "Applicant" may be an owner or his agent or representative, or his assigns, but the owner of record must sign the covenant.*

2. The undersigned will not sell or convey any lot in the subdivision or erect or place any permanent building on any lot until the construction of ways and installation of municipal services necessary to adequately serve such lot has been completed in accordance with the covenants, conditions, agreements, terms and provision as specified in the following:

a. The Definitive Plan as approved by the Board on _____ and endorsed on _____ and given Planning Board File No. _____.

b. The *Subdivision Control Law* and the Planning Board's *Rules and Regulations Governing the Subdivision of Land* which were in effect on _____.

c. The conditions and agreements included in the Planning Board's letter of approval dated: _____.

d. Other document(s) specifying construction to be completed, namely:

However, a mortgagee who acquires title to the mortgaged premises by foreclosure or otherwise, and any succeeding owner of the mortgaged premises or part hereof may sell or convey any lot, subject only to that portion of this covenant which provides that no lot be sold or conveyed or shall be built upon until ways and services have been provided to serve such lot.

3. This covenant shall be binding upon the executors, administrators, devisees, heirs, successors and assigns of the undersigned and shall constitute a covenant running with the land included in the subdivision and shall operate as restrictions upon the land.

4. Particular lots within the subdivision shall be released from the foregoing conditions upon the recording of a certificate of performance executed by a majority of the Planning Board and enumerating the specific lots to be released.

5. That nothing herein shall be deemed to prohibit a conveyance by a single deed subject to this covenant, of either the entire parcel of land shown on the subdivision plan or of all lots not previously released by the Planning Board.

6. That the undersigned agrees to record this covenant with the Nantucket County Registry of Deeds, forthwith. Reference to this covenant shall be entered upon the definitive subdivision plan as approved.

7. A deed of any part of the subdivision in violation of the covenant shall be voidable by the grantee prior to the release of the covenant; but not later than three (3) years from the date of such deed, as provided in M.G.L. Chapter 41, Section 81-U.

8. That this covenant shall be executed before endorsement of approval of the definitive plan by the Planning Board and shall take effect upon the endorsement of approval.

9. Upon final completion of the construction of ways and installation of municipal services as specified herein, on or before _____ (date when construction and installation is to be completed), the Planning Board shall release this covenant by an appropriate instrument, duly release this covenant by an appropriate instrument, duly acknowledged. Failure to complete construction and installation within the time specified herein or such later date as may be specified by vote of the Planning Board with a written concurrence of the applicant, shall result in automatic rescission of the approval of the plan. Upon performance of this covenant with respect to any lot, the Planning Board may release such lot from this covenant by an appropriate instrument duly recorded.

10. Nothing herein shall prohibit the applicant from varying the method of securing the construction of ways and installation of municipal services from time to time or from securing by one, or in part by one and in part by another of the methods described in M.G.L., Chapter 41, Section 81-U, as long as such security is sufficient in the opinion of the Planning Board to secure performance of the construction and installation.

For title to property, see deed from _____ recorded in Nantucket Registry of Deeds, Book _____ Page _____, or registered in Nantucket Land Registry as Document No. _____, and noted on certificate of title no. _____, in Registration Book _____, Page _____.

The present holder of a mortgage upon the property is _____.
The mortgage is dated _____ and recorded in Nantucket Registry of Deeds, Book _____, Page _____, or registered in the Nantucket Land Registry as Document No. _____, and noted on certificate of title no. _____, in Registration Book _____, Page _____. The mortgagee agrees to hold the mortgage subject to the covenants set forth above and agrees that the covenants shall have the same status, force and effect as though executed and recorded before the taking of the mortgage and further agrees that the mortgage shall be subordinate to the above covenant.

IN WITNESS WHEREOF we have hereunto set out hands and seals this ____ day of _____, _____.

Barry G. Rector

Nat Lowell

Linda Williams

John McLaughlin

Sylvia Howard

A Majority of Members of the Nantucket Planning Board

COMMONWEALTH OF MASSACHUSETTS

Nantucket, SS _____, 2008

On the _____ day of _____, 2008, before me, the undersigned notary public,

Personally appeared _____, one of the above-named members of the Planning Board of Nantucket, Massachusetts, personally known to me to be the person whose name is signed on the preceding document, and acknowledge that he/she signed the foregoing instrument voluntarily for the purposes therein expressed.

Notary Public

My commission expires:

IN WITNESS THEREOF the undersigned, applicant as aforesaid, does hereunto set his/her hand and seal this ____ day of _____, _____.

Applicant's Signature

Address: _____

Owner's Signature

Address: _____

COMMONWEALTH OF MASSACHUSETTS

Nantucket, SS _____, 2008

On the _____ day of _____, 2008, before me, the undersigned notary public,

Personally appeared _____, one of the above-named members of the Planning Board of Nantucket, Massachusetts, personally known to me to be the person whose name is signed on the preceding document, and acknowledge that he/she signed the foregoing instrument voluntarily for the purposes therein expressed.

Notary Public

My commission expires:

Assents of Mortgages

COMMONWEALTH OF MASSACHUSETTS

Nantucket, SS _____, 2008

On the _____ day of _____, 2008, before me, the undersigned notary public,

Personally appeared _____, one of the above-named members of the Planning Board of Nantucket, Massachusetts, personally known to me to be the person whose name is signed on the preceding document, and acknowledge that he/she signed the foregoing instrument voluntarily for the purposes therein expressed.

Notary Public

My commission expires: